

HELM

FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

VIA AIR COURIER

March 28, 1995

Ms. Mildred Lee
Recordations Unit
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, DC 20423

19334
RECORDATION NO. _____ FILED 1425

MAR 28 1995 - 3 05 PM

RECEIVED BY [illegible]

Dear Ms. Lee:

Enclosed are three (3) originals of the Memorandum of Lease of Railroad Equipment dated as of February 1, 1995 between the following parties:

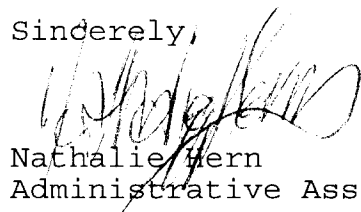
Lessor:	Helm Financial Corporation One Embarcadero Center, Suite 3500 San Francisco, CA 94111
Lessee:	Norfolk Southern Railway Company 110 Franklin Road, S.E. Roanoke, VA 24042-0041

The equipment involved in this transaction is as follows:

Equipment:	One hundred and five (105) gondola railcars (See EXHIBIT A attached for reporting mark & numbers)
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Please file this agreement as a primary document. The filing fee of \$21.00 is enclosed.

Sincerely,


Nathalie Fern
Administrative Assistant

/nh

Enclosures (3)

19334
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MEMORANDUM OF
LEASE OF RAILROAD EQUIPMENT

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT ("Memorandum of Lease") made as of February 1, 1995 is intended to evidence the Lease of Railroad Equipment, dated as of February 1, 1995 (the "Lease") between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and NORFOLK SOUTHERN RAILWAY COMPANY, a Delaware corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 of U.S.C. 11303. Lessor has the right to lease the one hundred and five (105) gondola railcars, more fully described in Exhibit A hereto (the "Units"). Lessee leased from Lessor the Units at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, each party, pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

LESSOR

HELM FINANCIAL CORPORATION

By: 

Title: President

Date: 2-17-95

LESSEE

NORFOLK SOUTHERN RAILWAY COMPANY

By: 

Title: Manager Purchasing, Car

Date: 2/18/95

EXHIBIT A

To the Memorandum of Lease of Railroad Equipment dated February 1, 1995 between Helm Financial Corporation and Norfolk Southern Railway Company

Group A Units

Equipment Description:

Thirty-five (35), 3,242 cubic foot, 65', 100-ton, GBS gondola railcars with 5'6" side height, 5/16" steel floors, manufactured by Greenville in 1979.

Identifying Marks: NS 195215-195249

Equipment Description:

Fifteen (15), 3,242 cubic foot, 65', 100-ton, GBS gondola railcars with 5'6" side height, 5/16" steel floors, manufactured by Thrall in 1975.

Identifying Marks: NS 195200-195213, 195295

Group B Units

Equipment Description:

Fifty-five (55), 3,242 cubic foot, 65', 100-ton, roller bearing GBS gondola railcars manufactured by Thrall in 1975-1976.

Identifying Marks: NS 195250-195294, 195296-195305

STATE OF CALIFORNIA

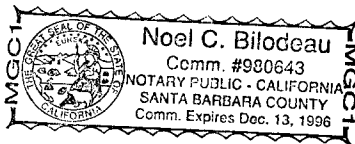
COUNTY OF SAN FRANCISCO

On March 7, 1995, before me, Noël C. Bilodeau,
personally appeared Richard C. Kirchner, President of **HELM FINANCIAL CORPORATION**,

X personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.



Noël C. Bilodeau
SIGNATURE OF THE NOTARY

STATE OF VIRGINIA)
City) S
COUNTY OF ROANOKE)

On this 8 day of February, 1995, before me personally appeared Harry G. Fridge, to me personally known, who, being by me duly sworn, says that he is Manager Purchasing-Car of **NORFOLK SOUTHERN RAILWAY COMPANY**, that said instrument was signed and sealed on behalf of said corporation by authority of its President and Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Mary Lou Ferris Reynolds
Notary Public

My Commission Expires: 10-31-95

[Notarial Seal]

cm